THE PROPOSED INCOME TAX.

Matters have not begun to mend much yet,

either in Wall street or in the country at large.

The stock market, after a brief period of activ-

ity, has relapsed into a dulness which seems

now more likely to be broken by a movement

THE RABBIT HAN UP A TREE.

THIS IS JUST A STARTER IN A BELLE-THERE MAN'S STORY.

fellowed by a Mun's Fa't Down Through the Surface of the E-rib Into the Bowels of m. O.d. Minc. Where III. Companions Water Through Suskes to II a Reserve,

A Belleville man sent a thrilling story to THE SEX OR Saturday about the adventures of a hunting party near that matter-of-fact suburb of Newark called Belleville. He says a party of Philadelphians who had been staying at Quayle's Hotel in Belleville for a few days started out on Thursday last to hunt for squirrsis "near the old copper mines on the other side of the Passaic River." He describes carefully the business and social consequence of each of the party of six, not one of whom is than a wealthy plumber. The six men had tramped for several hours along the ridge overlooking the meadows, when on the round directly over the old copper mine one the party saw a rabbit run up a tree. The saimal disappeared in a hole in a heavy

The man who first saw this remarkable thing climbed the tree. In order to drive the rabbit out of the hole he put some powder in an empty cartridge shell and set it off. This slew so much dust from the hole that the man was blinded, and in his confusion he fell from the tree. He passed down through the surface of the earth into a shaft of the old copper

the tree. He passed down through the surface of the earth into a shaft of the old copper mine.

His companions stood horror-stricken for a moment, and then ran to the opening only to find that he had disappeared from view into dense darkness at the bottom of the shaft. Two of the party hurried to Belleville and returned in. a short time with a rope and several lanterns. Then one of the party after another is let down into the mine until only one is left on the surface. After many hours of searching they find the man who had fallen down. He had been dared by the fail and had wandered a little was from the shaft. Frentually they all got out in safety and returned to Quarle's Hotel, and the rest of the story would be uninteresting except for the snakes. These snakes were met almost at every step down in the mine, said as they were disturbed in their winter sleep by the searchers stepping on loose stones under which the reptiles were lying almost every variety hissed and writhed in the light of the lanterns and the clubs in the hands of the searchers were kept busy keeping the rightful creatures off.

In order to discover (whether the Belleville man in writing the story had let any of his lasts get awar, a reporter rode up to Belleville from Newark. His investigation fully confirmed the story so far as Quayle's Hotel was concerned. That hotel was established according to its swinging sign, in 1983, and the present proprietor is George Quayle, but there had been no hunting party there, and, to the best of the hotel clerk's knowledge, there was no copper mile, no rope, no lanterns, and no snakes. The clerk wouldn't undertake to say, however, that a Jersey rabbit, when hard put to it, wouldn't elimb a tree.

BROKE HIS LADY LOVE'S WINDOWS. Stirring Incidents in the Suit of Bookmak-er's Clerk Fessier,

The course of true love has not run smooth in the case of Miss Kittle Carson and her former adorer, John Jacob Fessier. Miss Carson lives with her sister May at 242 West Thirty-ninth street. On New Year's Day they had a number of callers, among whom was John Jacob, who used to be a bookmaker's clerk at Guttenburg. He quarrelled with Kittle, accusing her of having thrown him over. May took her sister's part and, as Fesser says, threw an inkstand at him. This he sok to be a hint that his presence was no leager required, so he departed. Immediately upon his departure a cobble stone came crash-ing through the parlor window of the Carson

upon his departure a cobble stone came crashing through the parlor window of the Carson sisters flat.

Now, the Carsons are as plucky as they are pretty. One of them seized a cane and the other a pitcher, and thus armed they sallied forth. They saw a man run into a saloon at Thirty-ninth street and Eighth avenue, and, following, found Kessier leaning against the bar. After a brief and lively colloquy all three emerged and went back to the ballway of the flat, where there was another row, which only ended on May's hitting Kessier over the head with the pitcher. She sary he slapped her face first. All was peaceful for nine days. Then John Jacob made another call, at the conclusion of which another cobble stone came through the parlor window. The sisters got a warrant at Jefferson Market Court for John Jacob's arrest, and Court Officer Barney Connolly landed him in the West Thirtieth street police station on Saturday night. He was balled, wentout on Broadway, met Kittie, and, she says, followed her up, abusing her.

When the case came up at Jefferson Market Court yesterday John Jacob told his side of the story, and as May admitted hitting him over the head with the pitcher, Justice McMahon ordered him to make a charge of assault against her. The sisters had liready made a charge of malicious mischief against feesler. After considerable discussion in court the trio concluded that the easiest way was to withdraw both charges, and this beling done Justice McMahon dismissed the case,

Porter to a Communist.

George Porter of 72 Bowery, who levied toll n women coming from the matindes on Saturday afternoon in front of the Coleman House. and who fought Special Officer Cayne when the latter tried to arrest him, was arraigned

the latter tried to arrest him, was arraigned in Jefferson Market Police Court yesterday on a charge of assault. Forter has communistic ideas which he aired in court yesterday.

"Why shouldn't I have some of the money?" said he. "I've got as good right to it as those women have. They didn't earn it and they spend it going to see the shows, when I haven't got enough to eat. They're jucky that i didn't knock 'em down and take it away from "m." Forter was held for trial.

MARINE INTELLIGENCE.

MINISTERS ALMANAG-THIS DAY. Sun rises.... 7 22 | Sun sets.... 4 68 | Moon sets... 12 44 RICH WATER-THIS DAY Sandy Hook. 1 24 | Gov. Island. 1 48 | Rell Gate. . 8 33

Arrived-Suspar, Jan. 14 Bolivia, Baxter, Meville.
Dresden, Cullen, Bremen.
Christine, Larsen, Conemingen.
Visioria, Blakey, Gloraitar.
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Sudad Condat, Christiana.
Sudad Condat, Mona, Richmond.
Sanosa, Holphers, Newport News.
Manhattan, Brage, Partiand.
Herman Winter, Nickerson, Boston.
For later arrivals.

(For later arrivals see First Page.

tale Bourgogna, from New York, at Havre. Sa Chicago, from New York for Antwerp, passed the from Naw York for Hull, passed the Licard lain, from Estterdam for New York, passed

a Riblepia, from Naville for New York.

hm me, from New Orleans for New York. desi Torday.

Algonquia, Charleston City of Birmington, Savan-8:00 P. M Sail Termirane, Spree. Gauca. 11:00 A. M. Wetmar. Scatters. U:00 A. M. El Wonte, New Oriente. SCORING BURANSHIPS.

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See Yars.

Due Paredry, Jun. 16. La Guarra ... Para day, Jon. 15.

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By Frut Hankely Packers, F. E. a.

A. W. Lobbus 2 to 1, 1011 ages at. Palladeph a. PaEvery one should read this stille book. At headeline.



are fast filling up the offices in

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Winkelmann & Brown, Finn, Josephs & Finn, A. E. Stainsy & Co., United Building Material Co., Hou. John D. Crimmins,

The lines of business that the tenants, so far, represent include Straw and Felt Goods, Hats, Caps, Clothing, Cloaks, Rubber Goods, Suspenders, Wool, Woollens, Jet Ornaments, Metal Novelties, Millinery Novelties, Pocketbooks, Fancy Brass Goods, Brushes, Mirrors, Toilet Sets, Drugs, Rallway Supplies, Building Cement, &c., and their principals or factories are distributed | to be found in the latest and best of modern over nine different States.

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R. R. Co., The Houston, West St. and Pavonia Ferry R. R. Co., The Chambers St. and Grand St. Ferry R. R. Co.,

The Bleecker St. and Fulton Ferry R. R. Co., The Columbus and Ninth Avenue R. R. The Lexington and Pavonia Ferry R. R.

The University Place and Grand St.

Ferry R. R. Co., &c., &c.

Rents include ELECTIC LIGHT, STEAM HEAT, use of PASSENGER and FREIGHT ELEVATORS, MAIL CHUTES, JANITORS' services for cleaning windows, offices, and salesrooms, and receiving and shipping

goods, extra space for the storage of pack-

ages, cases, etc., and all other conveniences

constructed business buildings. For particulars apply to H. S. BEATTIE, Treasurer, or to the JANITOR, at the CABLE BUILDING, Nos. 611, 613, 615, 617, 619, and 621 Broadway, New York City.

GRACE CHAPEL GOING EAST. Plans for the New Structure Beyond First

Grace Chapel is before very long to quit its present site in Fourteenth street, opposite Irving place, but not to go up town. It is to move east, not north. A new chapel is to avenue. The new chapel will have annexes in the shape of a hospital, a Sunday school house, and a clergy house. The site of the proposed buildings occupies ten lots, five on Fourteenth street and five on Thirteenth street. The hospital, which will consist of three houses, designated respectively as the House of Simeon, the House of Anna, and the House of the Holy Child, will front with the chapel on Four-teenth street. The Sunday school house, which is to cost \$50,000, the clergy house, and which is to cost \$50,000, the clergy house, and a building to be used as a club house for boys, which will cost \$18,000 each, will front on Thirteenth street. The total cost of all the buildings will be about \$200,000, of which more than hell has already been raised. The rest will be forthcoming when needed. The sits was bought and baid for a year ago. The project is to be a large court in the middle of the piot to be occupied by the new chapel and it innexes. The proposed buildings are to be it innexes. ith chart, to be occupied by the new chapet and it inneres. The proposed buildings are to be constructed with regard to architectural effect, and will have all the modern improvements for lighting, heating, ventilation, &c. Grace Chapel moves to the east side for the same reason other churches have moved up town—to get nearer its congregation.

S abbed for Deterding a Boy, Tony Ross of 410 Past 1 - 1th street, and an-

other Italian were beating a boy at Second avenue and 112th street late or Saturday night, when John Grant of 236 East 106th street came along. He interfered in the boy's street came along. Its interfered in the boy's behalf. This so enraged loss, that he turned upon Grant and stabbed him in the left side. Several policemen heard tirant's criva and arrested Ross. The intured man wisked to the Harlem Hospital and was taken home in an ambulance after having his wound dressed. The surgeons say that his condition is serious. Ross was held without bail in the Harlem Police Court yesterday.

DIED.

BUCHANAN -Entered into rest Jan. 13, Rev. John M. Buchanan, D. D., in the 76th year of his age. Funeral services will be held in the Thirteenth Street Presbyterian Church, between 6th and 7th ava., on Munday, Jan. 15, at 2 P. M. Kindly sunt flowers.

Brooklymand Milwaukee papers please copy.

GAYNOR.—im Saturday, Jan. 13. Edward daynor,
the beloved husband of the late Margaret, native of county Westmeath, parish of Corolatown, Ireland, Funeral from his late residence, 350 West 27th st.,

thenes to st. tolumba's Church West 25th st. at 10 30 A M on Tuesday. GILLEGY, 100 Jan. 12, John Gillrey.

Funeral from blaiate residence, S4s East sith et-Mondar, Jan. 15, at 10 A.M., thence to the Church of St. Vincent Ferrier, 66th at and Lexington av. where a scient requirem mass will be offered for the repose of his sout. Informent in Caivary Come-tary. Kindly omit flowers. JANIN,—On hattrday, Jan. 13, Henry, Jr., beloved

and only son of Henry and Mabel Janin, aged I MOOM E, -at his late residence, 147 East Sist at, on

Saturday the 18th inst, Hugh Moore. Functal services at St Patrick's Cathedral, 5th av-and 50th at, on Monday, the 15th has, at 10 50 A. M. Belatives and Friends are respectivily invited to attend. Kindly amit flowers.

NAND», On Friday, Jan. 12, 1894, Alfred B. Sands, in the 74th year of his age. Frincial services at his late residence, 600 Lexington av., Monday, Jan. 15, at 11 A. M. Kindly could THOMY, - Suddenly on Sunday evening of new

raigia of the heart, James H. Thorp, son of Thomas S Thorp, in the onth year of his age. Notice of funeral hereafter.
TERNEH, -im Friday account, Jan. 12, Mary Sard-ner, daughter of William E. and Nary W. Turner,

A .- WOODLAWN CEMETERY. OFFICE. 20 EAST 20B ST. WOODLAWN STATION (24TH WARD). HARLEM RAILROAD.

aged 5 years.

Special Notices.

PVRS, Clearing entire stock below cost. L. MUNNOIS Survice, MAZ Broadway near littlet, up ata

Mew Publications.

THE HUMAN HAIR.

CHEAP EDITIONS. Cardinal ' e minas a "Apologia." Fendus a "Laiters. ' Pacca's ' Tongots.
FRATT, tilb av. 12th st. tinte ('amoneger's). CHEAT DITIONS CARDING A DATE OF THE PROOF THE CATEGORY TO THE LITERARY CALLERY 2: East 10th at ... Che Take and the short of the short of the carding to his abundance and the poor man according to his poverty. The mite which the party according to his poverty. The mite which the poor man according to his poverty. The mite which the poor man according to his poverty. The mite which the poor man according to his poverty.

PITY SHE CAN'T GET 83 AHEAD. It Costs This Wife \$4.68 a Year to Borrow 83 Every Monday,

The promoters of Dr. David H. Greer's new pawabroking scheme will probably not take the risk that an east side pawnbroker does on a pledge that is offered regularly every week. erected in Fourteenth street, east of First | The pledge is an old, hattered silver watch, which has long since outlived its usefulness as a timoplese, and the actual value of which as unk is about sik it is the property of a hard-working laborer, and is the sore posses-sion in the family that ready cash can be raised on. The laborer's wife has no trouble in securing a loan of si on the watch from the pawnbroker.

in securing a loan of S3 on the watch from the pawnbroker.

"It is an exceptional case, but I would not seel that the boss had lost anything even if it was not redeemed," said the money lender's clerk. That woman has been coming here for years every Monday morning and pledging that old watch. She always gets the same loan, and is here like clockwork every Saturday night to redeem the watch so that the old man can wear it to church on Sunday. She keeps it poished all the time. I would not give her 50 cents for the watch, but it is worth exactly \$4.88 to us in the rourse of a year. You see sates to us in the rourse of a year. You see she is obliged to pay the usual three per cent, every time she redowns it. We are cocksure of her redoeming it every time. Of course, there is profit in such transactions, but this is an extremely rare race."

Diridends and Interest.

THE REGULAR MINIATOR DESIGNATION OF THE REGULAR MINIATOR DESIGNATION OF THE CHARLES TO A SHORT OF THE CHARLES TO A SHORT OF THE COMPANY, PAYABLE DAY, INC., 1814, At our effects a chore. infer books will close Dec. 30, 1808, and re-id, less. H. B. PARSSING, Assistant Secretary,

H. B. PARSONA, Assignate Secretary,

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THE CENTRAL NATIONAL BANK

of the City of New York,

Mr. W York, Jan. 10, 1894.

At the annual meeting of the simulation of the same and bors for the encoung year will find a Willelf lock of AMES II. DE NIAM, STRONG SERNIELINER. EDUTS ANGIRON ANGIRON WOODEN TO ANGIRON AN

At a subscript in the first of the fourt Mr. William L. Sirting was restricted Freedom unit Mr. Living LANGUAR research of the Freedom unit Mr. Living LANGUAR research of the Freedom Continues by Cline 8, 104 No. Cashing.

Union Trust Company of New York, O BROADWAY.

THE ANNUAL MENTING of stockholders for the eaction of Trustees of the Union Thus? COMPANY OF NEW YORK, of the class of Jan 7 will lake place at the office of the Unionalway. New York, on Tuesday, Jan 10, 1804, of 12 o'clock M. Police of 12 and 12 o'clock M. Police of 12 and 12 o'clock M. Police of 12 and 12 and 12 and 12 and 13 and 14 and 15 a epen at 12 and close at 1 column P. M. The transfer books with close Jan. 12, and respen Jan. 17, 1808. ALTERIA W LILLEY.

THE POURTH NATIONAL BANK THE FOUNTIES NATIONAL BANK
OF THE CITY OF NEW YORK, Jan. 11, 1804.
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NATIONAL LEAD COMPANY. backs for both Professed and Common

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has added another to the long list of non-divi-dend paying stocks, and, though generally expected, has depressed Its price. Other stocks, too, which still continue to pay are looked apon with susplcion, and fall to command the favor to which their merits probably entitle In manufacturing industry and in general business the indications of improvement are still slight, and the number of the unemployed is, apparently, as large as ever, For the moment, all eyes are turned to Con-

gress for relief, the settlement of the tariff question and the passage of a bill authorizing the issue of bonds to meet an expected deficiency in the national revenue for the current year being impatiently demanded as the first steps toward securing it. Unfortunately, the debate on the tariff bull promises to be prolonged far into the summer, and the opposition to a bend issue will greatly retard and perhaps defeat the legislation necessary to authorize it. The idea that the provisions of the old Resumption act of 1875 can be used to obtain money for the Government's running expenses has again been brought forward, but the present Secretary of the Treasury will hardly avail himself of the doubtful powers which the act is supposed to confer upon him. Why he does not simply ask for and get authority to lesue interest-bearing certificates of indebtedness which could be paid out to the creditors of the Government, as was done so exten sively during the war, it is hard to imagine. The operation would not, like a bond issue, furnish the basis of additional national bank circulation, and it would be less mischievous than the proposed coining of the \$50,000,000 of seigniorage on the silver buillon purchased under the repealed clause of the Sherman act, which is only an indirect method of adding that sum to our already excessive currency.

The scheme of income taxation which has been discussed by the House Committee of Ways and Means, and which, it is now said, will be reported a measure by itself, apart from the tariff, contemplates the Imposition of a tax of two per cent, upon all incomes above \$4,000 a year, and the exemption of the rest. This, it s computed, will yield an annual revenue of about \$30,000,000, which will be paid by about 100,000 citizens. The number of voters in the United States is about 11,000,000, all of whom may be presumed to have incomes of some amount, great or small, and all of whom, except 100,000, will, if the income tax is laid as proposed, be benefited to the amount of the \$30,000,000 a year which the other 100,000 will be compelled to pay. That such a tax is unequal no argument is needed to show, and none ought to be necessary to prove that it is also inequitable. For, if the principle upon which it rests be sound, there is no need of limiting the amount to be raised by it to \$30,000,000 a year, nor of imposing it upon 100,000 citizens. A list was made, not long ago, of the names of 4,000 men in the United States possessing fortunes of \$1,000,000 and upward, making a total of at least \$4,000,000,000, and probably much more Still, putting the amount at only \$4,000,000. 000, and assuming the income from it to be but 5 per cent. per annum, we should have \$200,000,000 of incomes liable to taxation; and by increasing the rate from 2 per cent. to 50 per cent. we could make it yield \$100,000,-000 a year instead of \$30,000,000 a year. A more rigorous search into private affairs might also unearth still more income to tax, and it is not impossible that by putting the rate high enough the whole expenditures of the national lovernment, pensions and all, might be extorted from our millionaires. Besides, many lawyers, physicians, railroad presidents, managers of great industrial undertakings, newspaper proprietors and editors, inventors, and other fortunate citizens enjoy annual incomes equal to 5 per cent and more upon \$100,-000,000, all of which might be taxed at any rate short of complete confiscation. For, if incomes below \$4,600 are to be exempted, there is no reason why all below \$40,000 should not be exempted likewise, and if a tax of 2 per cent per annum upon incomes of \$4,000 each is just, no valid objection can be made to one of 50 or even of 90 per cent.

upon those of \$40,000 and upward. In defence of this taxation of large incomes and the exemption of small ones, a maxim laid down by Adam Smith in his "Wealth of Nations" has been cited, to the effect that "the subjects of every State ought to contribnearly as possible in proportion to their respective abilities." This, bowever, it will be seen, falls for short of saying that a few citizens should contribute much and the rest littie, and that it expressed no such idea in Adam Smith's mind is proved by his immediately adding, "that is, in proportion to the reveection of the state. The expense of government to the individuals of a great nation is ike the expense of management to the joint tenants of a great estate, who are all obliged to contribute in proportion to their respective interests in the estate." Book V., Chap. H., Part II.) Hence, unless it be established that itizens with incomes of less toan \$4,000 a year receive no benefit from the national overnment, they should not be relieved, even in part, from their proportionate burden of taxes. It cannot be seriously contended that a poor man receives less personal protection than a rich one from the army and navy of the United States, or derives loss benefit from the Federal courts and from Federal legislation. Usually, too, he has some properly, if not much, which, according to its amount, profits by all the measures taken for the nation's welfare, fils carnings, too, are as much his income as if they were the rents of real estate, the interest on money, or the gains of mercantile, manufacturing, and mining business. To exempt them from their due share of the nation's taxes is to make an un-

fair discrimination in his favor. The proposed tax upon incomes would also bear unequally even upon the rich. It would take from the earnings of professional men, and of capital actively employed by its owners, but would let go free unproductive real estate, which is rising in value through the improvement of the locality in which it is affuated. Hence it would be a penalty upon industry and enterprise and a premium upon apathetic indolence. The man who invests his capital in undertakings which give emplayment to his fellow men and benefits the whole community is to be punished by a fine of part of his earnings, while he who merely waits upon time and reaps the reward of the

labor of others is to escape.

That an income tax is a direct tax, which, according to the Constitution, must be apporioned according to population, it is probably too late to contend. The Supreme Court of the United States decided the contrary in 1868, and a reversal of their decision, since it would involve the return to those who paid them of the many millions of dollars of taxes collected under the Income Tax law of the period of the war, is not to be expected. Nevertheless, a just income tax, applying as it should to in creased values, as well as to rents, interest, and dividends, is to all intents and purposes a direct tax upon property, and probably, if the question were a new one, it would be declared

to be such by the Supreme Court. The daly principle which underlies the imposition of a discriminating income tax is one derived from a false idea that the contributions to the expenses of a government, rightfully collected from citizens in proportion to the benefits which they receive from it, are of the same character as those which are voiuntarily made for religious, betavoient, or social purposes. The soul of a millionaire is of no more value than that of the peorest day labor-or, and ret, when it comes to maying for the

thousand-dollar check of the millionaire are, in a religious point of view, equal. So it is with denations to hospitals and asylums, and so, also, is it with the entertainments which are given by friends to one another. The same expenditure is not expected from people of limited means that is almost exacted from the downward than by one in an upward direc-tion. The suspension of dividends by the Louisville and Nashville Railroad Company rich, and if the rich fall in this respect they suffer in social estimation. To infer from this that the rich should be compelled by law to pay for the support of the government, and the or be allowed to enjoy its benefits gratis, is a kind of communism which, however beautiful it may be when voluntarily practised, can-not with justice be enforced upon those who

200 American Laprens 120 11 20 10 507 American Laprens 120 11 10 507 American Lot, (ii) pd. (ii) pd. (iii) are unwilling to submit to it. Herein, after all, lies the secret spring of the elamor for the proposed tax upon large incomes and the exemption of small ones. It is a disguised attempt to plunder the skilful, the industrious, the thrifty, and the therefore prosperous members of society for the benefit of the incompetent, the idle, and the thriftless, who are consequently poor. It is of the same nature as the agitation in behalf of the free coinage of silver, which is avowedly an agitation for means to rob creditors for the benefit of their debtors by diminishing the amount of best Consolidated Gas,
18 to Pet, & Hodson,
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105 Den, Ele value required for the fulfilment of the debt-ors' contracts. That agitation has fortunately terminated in the discomfiture of its promoters, and it is to be hoped that a like discomflure awaits the advocates of a discriminating and unequal income tax.

MATTHEW MARSHALL

FINANCIAL AND COMMERCIAL

New York Stock Exchange Sales and Bange of Prices of All Securities Dealt in During the Week Ending Jan, 13/1894.

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120 | BANK STOCKS. | Company | Comp

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11 M

SUNDAY, Jan. 14. The Treasury balance at the close of bustness on Saturday was \$85,821,163, of which \$73.556.387 was gold. The National bank note circulation outstanding at the close of business on Saturday was \$208,222,685, a decrease for the week of \$248,044. Balance of deposits to redeem national bank notes, \$23,-573,427, an increase for the week of \$205,495,

The imports of general merchandise, including dry goods, at the port of New York last week were \$9,128,200, against \$8,361,475 the previous week and \$14,161,893 for the correding week of last year. The imports of specie were \$30,838, of which \$27,005 was gold, making total specie imported since Jan. 1, \$217,938. Exports of specie were. gold \$212,946, and silver \$802,786, a total of \$1.015.732, against \$940,160 the previous week. The exports of specie since Jan. 1 have been, gold \$228,146, and silver \$1,728,196, a total of \$1,950 342.

Reserve,\$213,427.800 \$224,542,100 fue.\$11.184,300 Re've re'd. 129,631,150 131,978.425 Inc. 2.347,275 Surplus, \$83,700,650 \$92,563,675 Inc. \$8,787,025 Thesurolus a year ago was \$15,610,650, and two years ago. \$24,570,020. The time for depositing the bonds of the Security Corporation with the Manhattan Trust Company, under the contract for the exchange of those bonds for guaranteed stock of the United States Cordage Company, has been extended to Jan. 20.

Financial.

UNION PACIFIC RAILWAY COMPANY COUPONS.

Pursuant to an order of the Circuit Court of the United States for the Highth Judicial Circuit and District of Nebraska, the Coupons maturing as stated below on the following described bonds will be paid on and after Monday, January 15, 1804, by JAMES G. HARRIS, Treasurer for the Receivers, by Ames Building, Beston, and by the UNION TRUST CO. 80 Broadway, New York. PACIFIC BAILWAY COMPANY COLLAR-

UNION PACIFIC RAILWAY COMPANY COLLAT-ERAL TRUST Sa. Compone due December 1, 1893. UNION PACIFIC RAILROAD COMPANY COLLAY. ERAL TRUST Cs. Coupons due January 1, 1894. E H. H. CLAHK.

GLIVER W. MINK.
P. ELLENY ANDERSON,
JOHN W. DOANS,
FREDRAIC R. COCDEST,

BOSTON, January 13, 1894.

KNICKERBOCKER TRUST CO.

JOHN P. TOWNSEND Propolett.
UHALLES T BARNEY Voca-President.
JOSEPH T. BROWN, 24 Voca-President. FRED'S L. ELDSLOGK, Secretary.

Enterest Allowed on Beposits.

Enterest Allowed on Beposits.

Checks pass through Charing House same as on
Acts as Executor or Advantage of Fatares, and as

Nitaritian Receiver, Registrar, Transfer and Financial
Agent for ctains, rationals and corporations.

REDMOND, KERR & CO., HANKERS.

41 AND 43 WALL ST., NEW YORK,

Dealers in Maniery, Municipal and other Investment Securities. Accounts of Corporations and individuals received and injurest allowed on deposits autject to thack. Stocks and Bonds bought and sold on the New York Stock Exchange. PRIVATE WIRES TO BOSTON AND PROVIDENCE.

BROADWAY & SEVENTH AV. H. R. CO. CHAS. C. EDEY & SONS, Members New York Nork Panhongs,

BAILWAY AND OTHER SHARES.

1.5 American Imacos pt. 1004 208 American Express. 110 1.00 American Cot. 011, 29 50 American Cot. 011 pt. 01 20217 Arch T. A. F. 124 303 Atlantic & Facille... 124

TO THE STOCKHOLDERS OF THE NICARAGUA CANAL

Financial.

CONSTRUCTION COMPANY: Stockholders swnong nearly Th.OOF shares of the espital stock of the Numragus Canal Construction Company, being a majority of the outstanding stock, have signed the Reorganization Agreement of Decem-

her 8th, 1803, and the Committee of Reorganization heraby give notice:
That they have declared said Reorganization Agree ment operative and in full force and effect;
That stockholders who have assented, or who may desire to assent, to said Reorganization Agreement, are required to furthwith deposit their certificates of stock with the Central Trust Company of New York,

with duly executed transfers thereof; That stockholders who fall to deposit their stock on or before the 6th day of February, 1804, may be excluded from the benefits of the proposed reorganisation; That any stockholder who elects to pay \$3.00 per spare. In order to secure the benefits flowing from such payment, must make such payment at the time of de-positing his stock, and his election then exercised cannot be later reconsidered.

New York, January 4, 1894. JOHN R. HARTLETT, Chairman, United Bank Bulling. SMITH M. WEED,

HENRY E. HOWLAND, RICHARD L. EDWARDS,
Frest Bank of State of New York,
JOHN J. EMERY, WILHELMUN MYNDERSE, of Butler, Stillman & Rubbard, E. R. SIBLEY, of Marquand & Parmly,

| 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 New York Guaranty & Indemnity Co.,

59 TO 65 CEDAR STREET, NEW YORK, Mutual Life Building. CAPITAL, . . 62,000,000

SURPLUS, - . \$1,000.000 in addition to its special charter privileges, this Company possesses all the powers of Trust Companies un-der the New York Banking Laws; acts as Trustee for Corporations, firms, and individuals, as Executor of administrator of estates, and is a legal depository of

INTEREST ALLOWED OF PERCEITS. EDWIN PACKARD, Prestile. ADRIAN ISELIN, Jr., Vice-President, GEORGE B. TURNBULL, 2d Vice President, HENRY A. MURRAY, Treas, and Sec. J. NELSON BORLAND, Assist. Secretary. DIRECTORS.

Augustus D. Juilliard, James N. Jarvie, Elchard A. McCurdy, Samuel D. Rabcock. George F. Baker, Frederic Cromwell, Walter B. Gillette. Alexander E. Orr, Robert Goelet, George Griswold Haven, Edwin Packard, Henry H. Rogers, Oliver Harriman, Henry W. Smith, R. Somers Hayes, Charles B. Henderson, H. McK. Twombly Frederick W. Vanderbüt Adrian Iselin, Jr., J. Hood Wright. William C. Whitney.

Mortgage Investors

can secure choice mortgages and absolute safety of principal and interest by purchasing the guaranteed mortgages of this company. ate sale, saving investors loss of interest by delay.

BOND 30 MORTGAGE GUARANTEE (O.

Offices 55 Liberty St., N. Y.
N. E. corner 58th St. & 7th Av., N. L.
26 Court St., Brooklyn. CAPITAL AND SURPLUS, \$1,170,099,

George G, Williams,
Alexander E, Orr.,
Jacob H, Schiff,
John W, Sterling,
Charles R, Hendersen,
Clarles S, Brown,
Frederick Potter,
Ellis D, William B. WILLIAM B. ISHAM. MARTIN JOOST. President Vice President CLARENCE H EBLSEY, 2d Vice President

FRANK BAILEY. O. EGERTON SCHMIDT, TO THE HOLDERS OF THE

OF THE Chicago & Northern Pacific R. R. Co.

First Mortgage Bonds

The understaned, having heretofore been appointed a Committee at a meeting of the bondholders, request all helders to deposit their bonds at once with the de-positary, the UNITED STATES TRUST CO. OF NEW YORK 445 Wail Street), which Company will issue temperary receipts exchangeable for its certificates engraved contormably to the rules of the New York Stock Exchange, as soon as such certificates can be prepared.

The Committee also announces that the vacancy previously existing has been filled by the election of Mr. Alfred S. Heidelbach of Heidelbach, lekelheimes & Ca.

A. EDWARD SIMMONS. President Fourth National Bank, HENRY BUDGE, Hallgarton & Co. B. C. MARTIN. 44 Broadway. SIMON STERNE, 56 Beaver ML WM, MERTENS,

L. ven Hoffmann & Co. ALFRED S. HEIDE, BACH, Heidelbach, J keinstiner & On WM. ALLEN BUTLLE, JR., Jan. 11, 1894.

Chicago & Northern Pacific R. R. Co. A second meeting of First Mortgage Boudholders is called for Wednesday, Jan. 17, 1894, at the CENTRAL NATIONAL BANK OF FIRLABELPHIA, at 12 30 P. M.

Interesting facts bearing on the value and condition of the property will be submitted. Circular to bead bolders furnished on application to the Committee It is desirable that this meeting be fully attended. GEORGE M. TROUTMAN,

BENRY W. BROWN. 104 South 5th st., Philadel his. EVANS R. DICK. (Dick bres. & Cu.) 104 South 4th st., Philadelphia. Or to P. J. L.I SMAN.

Central National Bank.

20 Bread st., New York City. TO THE HOLDERS OF Six Per Cent. Bonds

OF The Security Corporation.

The understrued hereby give notice that of the entire amount of Security Bonds outstanding a very large majurity have assented to the plan proposed for the exchange of security Bonds for Guaranteed Stock of the reorganized Company, and the Committee hereby gives all non-assenting bondholders the further opportunity of depositing their foods with the Manbattan Trust Company, pursuant to the agreement, until and including the 20th day of January, 1908, after such date the Committee reserves the right to decline to receive further bunds or to receive the same, only subject to such terms as may be imposed.

NEW YORK, Jan. 12 1804.
ERNST THALMANN
GUSTAY II, GOSSIER.
WM. C. GULLIVER.

Reorganisation
Committee.

U NION PACIFIC RAILWAY COMPANY 456 PER Leady like and Timenton Enlaway - Notice is bereigt from the like appeared by the find the undersigned have been appeared by the holders of a large multiple of the beauty a companion of the companion of the leady and the leady an

T. E. WARD & LU., STOKES - HONDS AND GRAIN
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Branch office. World Schilling (second feech